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RECORDATION NO. 22370 FILED

AUG 31 '99

10-30AM

OF COUNSEL
URBAN A. LESTER

August 30, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of August 31, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Assignor: Railcar, Ltd.
1819 Peachtree Road, N.E.
Suite 455
Atlanta, Georgia 30309-1847

Assignee: TransAmerica Equipment Financial Services
Corporation
210 Interstate North Parkway
Suite 315
Atlanta, Georgia 30339

A description of the railroad equipment covered by the enclosed document is:

set forth on the exhibit "Description of Railcars" attached thereto

Mr. Vernon A. Williams
August 30, 1999
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE

AUG 31 '99

10-30 AM

1. This instrument relates to the Freight Car Lease Agreement dated as of October 27, 1998, (the "Lease Agreement"), between Railcar, Ltd. ("LTD"), as lessor, and RSR Corporation ("Lessee"), as lessee, pursuant to which LTD has leased to Lessee the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said Freight Car Lease Agreement is collectively referred to hereinafter as the "Lease". Pursuant to the Assignment Agreement dated as of August 31, 1999 (the "Assignment Agreement"), between LTD and TransAmerica Equipment Financial Services Corporation ("TEFSC"), LTD has assigned to TEFSC all of LTD's rights, title, and interest in and to the Lease and the Cars.

2. The addresses of the parties are as follows:

Railcar, Ltd. (Former Lessor / Assignor)
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309-1847

TransAmerica Equipment Financial Services Corporation (New Lessor/Assignee)
210 Interstate North Parkway, Suite 315
Atlanta, Georgia 30339

3. The term of the Lease has already commenced and is scheduled to end on October 31, 2001.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. The terms and provisions of the assignment are more particularly set forth in the Assignment Agreement.

6. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

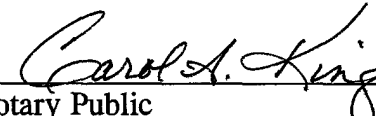
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of August 31, 1999.

RAILCAR, LTD.

By: 
Name: Eugene N. Martini
Title: Executive Vice President

State of Georgia, County of Fulton

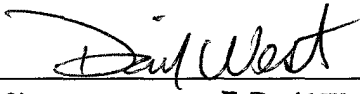
On August 31, 1999, before me personally appeared Eugene N. Martini, to me personally known, who being by me duly sworn says that he is Executive Vice President of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public
My commission expires: Notary Public, DeKalb County, Georgia
My Commission Expires July 14 2001

[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

TRANSAMERICA EQUIPMENT FINANCIAL
SERVICES CORPORATION

By: 
Name: E. David West
Title: Vice President

State of Georgia, County of Gwinnette

On August 31, 1999, before me personally appeared E. David West, to me personally known, who being by me duly sworn says that he is Vice President of Transamerica Equipment Financial Services Corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires:

MY APPOINTMENT EXPIRES MARCH 30 2003
[NOTARIAL SEAL] GWINNETT COUNTY, GEORGIA

DESCRIPTION OF RAILCARS

Lessee: RSR Corporation

Quantity: 25

Car Description: 70 Ton, 50' Plate C Single Sheath Box Car

*MARK. UNIT .MARK. UNIT .MARK. UNIT .MARK. UNIT .MARK. UNIT .MARK. UNIT .

*=====

SPSX 019025	SPSX 019074	SPSX 019090	SPSX 019140	SPSX 019198	SPSX 019200
SPSX 019207	SPSX 019223	SPSX 019289	SPSX 019399	SPSX 019427	SPSX 019428
SPSX 019485	SPSX 019487	SPSX 019509	SPSX 019516	SPSX 019557	SPSX 019574
SPSX 019727	SPSX 019731	SPSX 019733	SPSX 019881	SPSX 019885	SPSX 040785
SPSX 041268					